

From: Nicholas Hill
Subject: Electronic Fund Transfers

Comments:

Sir,

Please support requiring financial institutions to require their customers to 'opt in' for processing withdrawal transactions with 'insufficient' funds in the account. Also support requiring that customers be informed EACH TIME a transaction would/may result in an overdraft with an option to cancel the transaction.

Banks claim that it is easy for a customer to avoid overdrafts, but since banks control the timing of all transactions, it's not really that easy. The FIRM protests by banks about supporting an 'opt in' policy clearly show how desperate banks are to retain their ability to charge their customers large penalty fees.

Sincerely,

Nicholas Hill